

**DEPARTMENT OF FINANCE  
HOUSING ASSETS LIST  
ASSEMBLY BILL X1 26 AND ASSEMBLY BILL 1484  
(Health and Safety Code Section 34176)**

Former Redevelopment Agency: Paramount Redevelopment Agency

Successor Agency to the Former  
Redevelopment Agency: City of Paramount

Entity Assuming the Housing Functions  
of the former Redevelopment Agency: City of Paramount Housing Authority

Entity Assuming the Housing Functions  
Contact Name: Terry Cahoon Title Assistant Finance Director Phone 562-220-2200 E-Mail Address [tcagoon@paramountcity.com](mailto:tcagoon@paramountcity.com)

Entity Assuming the Housing Functions  
Contact Name: Linda Benedetti-Leal Title City Manager Phone 562-220-2222 E-Mail Address [lbenedetti-leal@paramountcity.com](mailto:lbenedetti-leal@paramountcity.com)

All assets transferred to the entity assuming the housing functions between February 1, 2012 and the date the exhibits were created are included in this housing assets list.  
The following Exhibits noted with an X in the box are included as part of this inventory of housing assets:

Exhibit A - Real Property	
Exhibit B- Personal Property	
Exhibit C - Low-Mod Encumbrances	<b>X</b>
Exhibit D - Loans/Grants Receivables	<b>X</b>
Exhibit E - Rents/Operations	
Exhibit F- Rents	
Exhibit G - Deferrals	<b>X</b>

Prepared By: Terry Cahoon

Date Prepared: 1-Aug-12

City or County of xxxx  
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of Asset a/		Legal Title and Description	Carrying Value of Asset	Total square footage	Square footage reserved for low-mod housing	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant b/	Date of transfer to Housing Successor Agency		Construction or acquisition cost funded with Low-Mod Housing Fund monies	Construction or acquisition costs funded with other RDA funds	Construction or acquisition costs funded with non-RDA funds	Date of construction or acquisition by the former RDA	Interest in real property (option to purchase, easement, etc.)
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a/ Asset types may include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

b/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

City or County of xxxx  
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of Asset a/	Description	Carrying Value of Asset	Date of transfer to Housing Successor Agency	Acquisition cost funded with Low-Mod Housing Fund monies	Acquisition costs funded with other RDA funds	Acquisition costs funded with non-RDA funds	Date of acquisition by the former RDA
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a/ Asset types any personal property provided in residences, including furniture and appliances, all housing-related files and loan documents, office supplies, software licenses, and mapping programs, that were acquired for low and moderate income housing purposes, either by purchase or through a loan, in whole or in part, with any source of funds.

City or County of Paramount  
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Item #	Type of housing built or acquired with enforceably obligated funds a/	Date contract for Enforceable Obligation was executed	Contractual counterparty	Total amount currently owed for the Enforceable Obligation	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant b/	Current owner of the property	Construction or acquisition cost funded with Low-Mod Housing Fund monies	Construction or acquisition costs funded with other RDA funds	Construction or acquisition costs funded with non-RDA funds	Date of construction or acquisition of the property
1	Single family residence	04/06/10	Our Place Housing	14,500	Yes	CRL	Our Place Housing	Acquisition/Construction	No	HOME	07/15/08
2	Single family residence	06/01/10	Our Place Housing	11,500	Yes	CRL	Our Place Housing	Acquisition/Construction	No	HOME	06/30/09
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a/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

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City or County of Paramount  
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Was the Low-Mod Housing Fund amount issued for a loan or a grant?	Amount of the loan or grant	Date the loan or grant was issued	Person or entity to whom the loan or grant was issued	Purpose for which the funds were loaned or granted	Are there contractual requirements specifying the purposes for which the funds may be used?	Repayment date, if the funds are for a loan	Interest rate of loan	Current outstanding loan balance
1	Loan	67,212.00	11/05/93	Leo Espitia	Home Purchase	No	Upon transfer to ineligible buyer or default; forgiven after 30 years	Equity Share	67,212.00
2	Loan	77,675.00	11/22/93	Dante Nueva	Home Purchase	No	Upon transfer to ineligible buyer or default; forgiven after 30 years	Equity Share	77,675.00
3	Loan	82,437.00	11/23/93	Wenceslao Chy	Home Purchase	No	Upon transfer to ineligible buyer or default; forgiven after 30 years	Equity Share	82,437.00
4	Loan	88,100.00	11/08/93	Bernard Freeman	Home Purchase	No	Upon transfer to ineligible buyer or default; forgiven after 30 years	Equity Share	88,100.00
5	Loan	108,762.00	06/17/94	Marva Lewis	Home Purchase	No	Upon transfer to ineligible buyer or default; forgiven after 30 years	Equity Share	108,762.00
6	Loan	9,990.00	08/14/00	Joy Ortega	Mobile Home Repair	No	8/31/2015	3.812%	7,416.88
7	Loan	3,506.00	05/13/10	Maximiliano Arzate	Residential Rehabilitation	No	Upon transfer of title	0%	3,506.00
8	Loan	1,950.00	08/09/10	Maximiliano Arzate	Residential Rehabilitation	No	Upon transfer of title	0%	1,950.00
9	Loan	3,170.00	03/19/09	Angel Garcia, Jr.	Residential Rehabilitation	No	Upon transfer of title	0%	3,170.00
10	Loan	8,000.00	10/20/09	Santos & Maria Gonzalez	Residential Rehabilitation	No	Upon transfer of title	0%	8,000.00
11	Loan	7,410.00	02/20/09	Simona Hernandez	Residential Rehabilitation	No	Upon transfer of title	0%	7,410.00
12	Loan	7,854.00	10/17/08	Sary Hor & Sokeng Heng	Residential Rehabilitation	No	Upon transfer of title	0%	7,854.00
13	Loan	23,598.65	10/12/09	Louida Mc Daniels	Residential Rehabilitation	No	36 months	0%	6,555.13
14	Loan	8,000.00	12/09/08	Karen Mello	Residential Rehabilitation	No	Upon transfer of title	0%	8,000.00
15	Loan	6,824.35	07/15/09	Karen Mello	Residential Rehabilitation	No	Upon transfer of title	0%	6,824.35
16	Loan	2,000.00	04/15/09	Salvador & Maria Mora	Residential Rehabilitation	No	Upon transfer of title	0%	2,000.00
17	Loan	22,725.00	11/10/08	Rafael & Florina Navarro	Residential Rehabilitation	No	50 months	0%	7,726.50
18	Loan	1,766.00	11/24/08	Terry Noyes	Residential Rehabilitation	No	Upon transfer of title	0%	1,766.00
19	Loan	3,315.00	08/18/08	Ignacio Ochoa	Residential Rehabilitation	No	Upon transfer of title	0%	3,315.00
20	Loan	3,879.50	08/05/08	Monique Parker	Residential Rehabilitation	No	Upon transfer of title	0%	3,879.50
21	Loan	28,875.00	11/14/96	Jorge Ayala & Yolanda De La Paz	Home Purchase	No	Upon transfer to ineligible buyer or default	Equity Share	28,875.00
22	Loan	102,100.00	07/16/04	Susana Camacho	Home Purchase	No	Upon transfer to ineligible buyer or default; forgiven after 45 years	Equity Share	102,100.00
23	Loan	103,060.00	12/07/04	Rosie Escobedo	Home Purchase	No	Upon transfer to ineligible buyer or default; forgiven after 45 years	Equity Share	103,060.00
24	Loan	120,000.00	05/25/05	Sergio & Alicia Gonzalez	Home Purchase	No	Upon transfer to ineligible buyer or default; forgiven after 45 years	Equity Share	120,000.00
25	Loan	120,000.00	05/02/05	Jaime Garcia	Home Purchase	No	Upon transfer to ineligible buyer or default; forgiven after 45 years	Equity Share	120,000.00
26	Loan	120,000.00	09/27/06	Catalina Duran	Home Purchase	No	Upon transfer to ineligible buyer or default; forgiven after 45 years	Equity Share	120,000.00
27	Loan	120,000.00	12/22/06	Adrian & Lorena Munoz	Home Purchase	No	Upon transfer to ineligible buyer or default; forgiven after 45 years	Equity Share	120,000.00
28	Loan	120,000.00	03/10/10	Celestino & Carlota Castro	Home Purchase	No	Upon transfer to ineligible buyer or default; forgiven after 45 years	Equity Share	120,000.00
29	Loan	145,500.00	02/10/11	Julian Orozco	Home Purchase	No	Upon transfer to ineligible buyer or default; forgiven after 45 years	Equity Share	145,500.00
30	Loan	-	11/17/11	Patrick Saavedra & Yolanda Arevalo	Home Purchase	No	Upon transfer to ineligible buyer or default; forgiven after 45 years	Equity Share	-
31	Loan	-	11/23/11	Aldo & Carolina Vargas	Home Purchase	No	Upon transfer to ineligible buyer or default; forgiven after 45 years	Equity Share	-
32	Loan	-	08/24/11	Gloria Aguilar	Home Purchase	No	Upon transfer to ineligible buyer or default; forgiven after 45 years	Equity Share	-
33	Loan	381,586.00	04/06/10	Our Place Housing Solutions	DDA-Home Construction	Yes	Upon sale of property	0%	381,586.00
34	Loan	372,135.00	06/01/10	Our Place Housing Solutions	DDA-Home Construction	Yes	Upon sale of property	0%	372,135.00
									2,236,815.36

Note 1

Unlikely to receive anything but transfer would allow us to process any required paperwork should the owner wish to refinance.

Note 2

The amount due if there is a transfer to an ineligible buyer or a default is the sales price minus the sales price that would have been allowed if sold as an affordable home.

Note 3

Amount received from the developer will be divided between the Affordable Housing Successor fund and HOME Partnership Act fund based on the percentage of the total cost paid by each.

City or County of xxxx  
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Item #	Type of payment a/	Type of property with which they payments are associated b/	Property owner	Entity that collects the payments	Entity to which the collected payments are ultimately remitted	Purpose for which the payments are used	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant c/	Item # from Exhibit A the rent/operation is associated with (if applicable)
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a/ May include revenues from rents, operation of properties, residual receipt payments from developers, conditional grant repayments, costs savings and proceeds from refinancing, and principal and interest payments from homebuyers subject to enforceable income limits.

b/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

c/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

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a/ May include rents or home loan payments.

b/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

c/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

Exhibit G - Deferrals

City or County of Paramount  
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Item #	Purpose for which funds were deferred	Fiscal year in which funds were deferred		Amount deferred	Interest rate at which funds were to be repaid	Current amount owed	Date upon which funds were to be repaid
1	HS 33681.12	FY 2006		682,389.38	LAIF Rate	272,955.74	05/04/16
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